Excise revenue from MODVAT

1397. SHRI M. S. GURUPADASWAMY; Will the Minister of FINANCE be pleased to state;

(a) what is the additional excise revenue Tealised so far since the introduction of MODVAT;

(b) what are the expectations for the entire year 1986-87; and

(c) how does it compare with the Budget estimates?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) to (c) MODVAT was aimed at eliminating the cascading effect of taxes on components and raw materials. However, in order to retain the collections of excise duties at the earliar level, the rates of duties on the final products have been suitably adjusted. The MODVAT scheme is thus broadly revenue neutral, and no additional revenue directly on account of introduction of MODVAT was envisaged. However, it is expected that MODVAT will help reduce the scope for evasion of duty.

Voluntary Disclosure Scheme

1398. SHRI M. S. GURUPADASWAMY: Will the Minister of FINANCE be pleased to state:

('a) whait is the total amount of concealed income/wealth so far disclosed under the Voluntary Disclosure Scheme; and

(b) what is the total amount of income-tax and wealth tax realised on the above amount?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) The Amnesty Scheme is still in operation and its date has been extended upto 31-3-1987. No such statistics are being maintained by the Government.

Export of castor oil

. 1399. SHRI KRISHNA KUMAR BIRLA: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that the country's castor oil exports have beeai on the decline and that the Soviet Union which has been one of the major castor oil importers has now turned to Brazil to meet its demand;

(b) if so, what is the percentage of decline in the export of castor oil during the last three years, year-wise along-with the loss suffered in foreign exchange as a consequence thereof;

(c) what are the reasons for India's losing ground in the USSR; and

(d) what steps have been taken by Government to regain the lost market?'

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P. R. DAS MUNSHI): (a) to (c) Exports of castor oil from India for the last three years have been provisionally estimated as follows;

(Qty. in Tonnes)
(Value in Rs. Crores)

Year	Quantity	Value
1983-84 . .	79,000	105
1984-85 . .	1,00,000	125
1985-86 . .	53.60	47.4

i

The Crop in Brazil during the last two agricultural seasons has been good and the International Prices for castor oil have declined which has adversely affected our exports. The International prices presently prevailing vis-a-vis domestic prices do not permit remunerative returns for exporters.

As against the trade Plan provision for export of castor oil to USSR which has been at a constant level of 35,000 tonnes